

## Taberna Master Homeowner's Association Treasurer's Report – Month Ending September 30, 2021

### Assets & Liabilities

On the following pages we have provided Balance Sheets for the Master HOA and its Sub-Communities. These compare month-end September to month-end August and make note of any substantive changes out of the ordinary. Because the annual Master HOA assessment is payable in January, cash amounts spike in January and then decline throughout the balance of the year as assessment funds are used to pay operating expenses. The Sub-Communities also bill for supplemental dues at the start of each quarter.

Operating assets less liabilities in the Master account at 9/30/21 net to \$222K, well in excess of budgeted operating expenses of \$53K over the last three months of 2021.

### Delinquencies

The Accounts Receivable balance decreased by \$5.2K. Taberna Master accounted for \$4.5K of the decrease, as two properties that accounted for our two largest balances due were sold and funds collected, though one account still shows a \$484 balance due. Sub-community Accounts Receivable declined by \$764. We have two properties that account for 48% of the total accounts receivable, one in One Taberna Way for \$2,640 and one in Taberna Master for \$1,006. Both have had liens filed. CAMS also needs to take action on the 9 accounts with balances under \$100.

| Accounts Receivable Aging |                   |                  |              |                    |                 |              |  |
|---------------------------|-------------------|------------------|--------------|--------------------|-----------------|--------------|--|
| Community                 | August 31, 2021   |                  |              | September 30, 2021 |                 |              | Notes  |
|                           | YTD Income        | AR Bal           | Pct          | YTD Income         | AR Bal          | Pct          |  |
| Taberna Master            | \$ 249,145        | \$ 9,298         | 3.73%        | \$ 249,145         | \$ 4,818        | 1.93%        | 16 accts (down 3), 5 with attorneys (\$3,971) Assessments \$2.2K, Fees \$2.3K, Interest \$0.2; Misc. \$1.1K, 9 Accts <\$100 Mo-to-Mo decrease of \$4.5K due to home sales that avoid foreclosures. |
| Abbingtion Woods          | \$ 35,433         | \$ 718           | 2.03%        | \$ 35,433          | \$ 190          | 0.53%        | 1 Acct. Assessments \$190, home sold, new owner. Need to write off balance   |
| Boleyn Creek              | \$ 17,460         | \$ 290           | 1.66%        | \$ 17,460          | \$ -            | 0.00%        |  |
| One Taberna Way           | \$ 55,200         | \$ 2,586         | 4.68%        | \$ 55,200          | \$ 2,640        | 4.78%        | 1 account, lien filed with attorney \$2,300 Assessments, \$185 Fees, \$155 Interest  |
| Taberna Landing           | \$ 5,220          | \$ -             | 0.00%        | \$ 5,220           | \$ -            | 0.00%        |  |
| Taberna Townes            | \$ 6,825          | \$ -             | 0.00%        | \$ 6,825           | \$ -            | 0.00%        |  |
| <b>Total</b>              | <b>\$ 369,283</b> | <b>\$ 12,892</b> | <b>3.49%</b> | <b>\$ 369,283</b>  | <b>\$ 7,648</b> | <b>2.07%</b> |  |

## Replacement and Emergency Funds

The Master Replacement Fund continues to be incremented by \$900 per month and stands at \$185K, exclusive of an additional \$14.6K in funds from the state's condemnation of the fence at the front of the development, taken to make room for the Hwy 70 project. That money has been earmarked to be used for any replacement structures when the highway project ends. We are still awaiting receipt of the balance of condemnation funds from three additional condemned properties which are needed as we prepare to move the entrance signs and lighting. The Emergency Fund is being incremented by \$667 per month and as of 9/30/21 has a balance of \$73.1K. We are on track to meet our \$75K goal by year-end pending any emergency funding requirements. The board is soliciting bids from engineering firms that do reserve studies to test the adequacy of our reserve fund and provide an improved road map for the future, though we are also considering turning over that task to our Building & Grounds committee..

| Taberna Master Bal Sht  | September 30, 2021 |         |           | August 31, 2021 |         |           | Change    |         |           |
|-------------------------|--------------------|---------|-----------|-----------------|---------|-----------|-----------|---------|-----------|
|                         | Operating          | Reserve | Emergency | Operating       | Reserve | Emergency | Operating | Reserve | Emergency |
| <b>Assets:</b>          |                    |         |           |                 |         |           |           |         |           |
| Cash                    | 229,695            | 199,572 | 74,262    | 239,521         | 198,626 | 73,582    | (9,826)   | 946     | 681       |
| A/R                     | 4,818              | -       | -         | 9,298           | -       | -         | (4,480)   | -       | -         |
| Other Receivables       | -                  | -       | -         | 1,300           | -       | -         | (1,300)   | -       | -         |
| Interfund Receivable    | 1,147              | -       | (1,147)   | 1,147           | -       | (1,147)   | -         | -       | -         |
| Prepays                 | -                  | -       | -         | -               | -       | -         | -         | -       | -         |
| Mailbox Inventory       | 2,149              | -       | -         | 1,918           | -       | -         | 231       | -       | -         |
| Ttl Assets              | 237,808            | 199,572 | 73,116    | 253,184         | 198,626 | 72,435    | (15,376)  | 946     | 681       |
| <b>Liabilities;</b>     |                    |         |           |                 |         |           |           |         |           |
| Accounts Payable        | 3,531              | -       | -         | 2,887           | -       | -         | 643       | -       | -         |
| Accrued Expenses        | -                  | -       | -         | -               | -       | -         | -         | -       | -         |
| Prepaid Assessments     | 10,399             | -       | -         | 10,345          | -       | -         | 54        | -       | -         |
| Construction Deposits   | 2,000              | -       | -         | 2,000           | -       | -         | -         | -       | -         |
| Ttl Current Liab.       | 15,930             | -       | -         | 15,232          | -       | -         | 698       | -       | -         |
| Assets Less Liabilities | 221,878            | 199,572 | 73,116    | 237,952         | 198,626 | 72,435    | (16,074)  | 946     | 681       |
| <b>Funds:</b>           |                    |         |           |                 |         |           |           |         |           |
| Reserves                |                    | 191,085 | 67,005    |                 | 191,085 | 67,005    | -         | -       | -         |
| Prior Accum Net         | 136,804            | -       | -         | 136,804         | -       | -         | -         | -       | -         |
| Net Income/(Loss)       | 85,075             | 8,487   | 6,111     | 101,148         | 7,541   | 5,430     | (16,074)  | 946     | 681       |
| Total Fund Balances     | 221,878            | 199,572 | 73,116    | 237,952         | 198,626 | 72,435    | (16,074)  | 946     | 681       |

| Abbington Woods Bal Sht        | September 30, 2021 |         | August 31, 2021 |         | Change    |         | Notes                               |
|--------------------------------|--------------------|---------|-----------------|---------|-----------|---------|-------------------------------------|
|                                | Operating          | Reserve | Operating       | Reserve | Operating | Reserve |                                     |
| <b>Assets:</b>                 |                    |         |                 |         |           |         |                                     |
| Cash                           | 23,809             | 47,099  | 24,109          | 47,093  | (300)     | 6       |                                     |
| A/R                            | 190                | -       | 718             | -       | (529)     | -       |                                     |
| Ttl Assets                     | 23,998             | 47,099  | 24,827          | 47,093  | (829)     | 6       |                                     |
| <b>Liabilities:</b>            |                    |         |                 |         |           |         |                                     |
| Accounts Payable               | -                  | -       | -               | -       | -         | -       |                                     |
| Accrued Expenses               | 3,865              | -       | 3,865           | -       | -         | -       |                                     |
| Prepaid Assessments            | 6,172              | -       | 3,033           | -       | 3,139     | -       | 14 owners paid 4Q assessments early |
| Ttl Current Liab.              | 10,037             | -       | 6,898           | -       | 3,139     | -       |                                     |
| <b>Assets Less Liabilities</b> | 13,961             | 47,099  | 17,929          | 47,093  | (3,968)   | 6       |                                     |
| <b>Funds:</b>                  |                    |         |                 |         |           |         |                                     |
| Replacement Reserves           | -                  | 47,052  | -               | 47,052  | -         | -       |                                     |
| Prior Accum Net                | 13,288             | -       | 13,288          | -       | -         | -       |                                     |
| Net Income/(Loss)              | 673                | 47      | 4,641           | 41      | (3,968)   | 6       | Normal landscape contract expense   |
| <b>Total Fund Balances</b>     | 13,961             | 47,099  | 17,929          | 47,093  | (3,968)   | 6       |                                     |
|                                |                    |         |                 |         |           |         |                                     |
|                                |                    |         |                 |         |           |         |                                     |
| Boleyn Creek Bal Sht           | September 30, 2021 |         | August 31, 2021 |         | Change    |         | Notes                               |
|                                | Operating          | Reserve | Operating       | Reserve | Operating | Reserve |                                     |
| <b>Assets:</b>                 |                    |         |                 |         |           |         |                                     |
| Cash                           | 15,189             | 12,667  | 15,231          | 12,667  | (42)      | -       |                                     |
| A/R                            | -                  | -       | 290             | -       | (290)     | -       |                                     |
| Ttl Assets                     | 15,189             | 12,667  | 15,521          | 12,667  | (332)     | -       |                                     |
| <b>Liabilities:</b>            |                    |         |                 |         |           |         |                                     |
| Accounts Payable               | 31                 | -       | -               | -       | 31        | -       |                                     |
| Accrued Expenses               | 1,787              | -       | 1,787           | -       | -         | -       |                                     |
| Prepaid Assessments            | 2,578              | -       | 1,123           | -       | 1,455     | -       | 5 owners paid 4Q assessments early  |
| Ttl Current Liab.              | 4,396              | -       | 2,910           | -       | 1,486     | -       |                                     |
| <b>Assets Less Liabilities</b> | 10,793             | 12,667  | 12,611          | 12,667  | (1,818)   | -       |                                     |
| <b>Funds:</b>                  |                    |         |                 |         |           |         |                                     |
| Replacement Reserves           |                    | 11,939  |                 | 11,939  | -         | -       |                                     |
| Prior Accum Net                | 10,306             | -       | 10,306          | -       | -         | -       |                                     |
| Net Income/(Loss)              | 487                | 729     | 2,305           | 728     | (1,818)   | 1       | Normal landscape contract expense   |
| <b>Total Fund Balances</b>     | 10,793             | 12,668  | 12,611          | 12,667  | (1,818)   | 1       |                                     |

| One Taberna Way Bal Sht        | September 30, 2021 |         | August 31, 2021 |         | Change    |         | Notes                              |
|--------------------------------|--------------------|---------|-----------------|---------|-----------|---------|------------------------------------|
|                                | Operating          | Reserve | Operating       | Reserve | Operating | Reserve |                                    |
| <b>Assets:</b>                 |                    |         |                 |         |           |         |                                    |
| Cash                           | 23,387             | 46,049  | 20,018          | 46,437  | 3,368     | (388)   |                                    |
| A/R                            | 2,640              | -       | 2,586           | -       | 55        | -       |                                    |
| Interfund Receivable           | -                  | -       | 393             | (393)   | (393)     | 393     |                                    |
| Ttl Assets                     | 26,027             | 46,049  | 22,997          | 46,044  | 3,030     | 6       |                                    |
| <b>Liabilities:</b>            |                    |         |                 |         |           |         |                                    |
| Accounts Payable               | 18                 | -       | 1,300           | -       | (1,283)   | -       |                                    |
| Accrued Expenses               | -                  | -       | -               | -       | -         | -       |                                    |
| Prepaid Assessments            | 8,025              | -       | 2,275           | -       | 5,750     | -       | 5 owners paid 4Q assessments early |
| Ttl Current Liab.              | 8,043              | -       | 3,575           | -       | 4,468     | -       |                                    |
| <b>Assets Less Liabilities</b> | 17,984             | 46,049  | 19,422          | 46,044  | (1,438)   | 6       |                                    |
| <b>Funds:</b>                  |                    |         |                 |         |           |         |                                    |
| Replacement Reserves           |                    | 14,155  |                 | 14,155  | -         | -       |                                    |
| Prior Accum Net                | 14,289             | -       | 14,289          | -       | -         | -       |                                    |
| Net Income/(Loss)              | 3,696              | 31,894  | 5,134           | 31,889  | (1,438)   | 6       | Normal landscape contract expense  |
| <b>Total Fund Balances</b>     | 17,984             | 46,049  | 19,422          | 46,044  | (1,438)   | 6       |                                    |
|                                |                    |         |                 |         |           |         |                                    |
|                                |                    |         |                 |         |           |         |                                    |
| Taberna Landing Bal Sht        | September 30, 2021 |         | August 31, 2021 |         | Change    |         | Notes                              |
|                                | Operating          | Reserve | Operating       | Reserve | Operating | Reserve |                                    |
| <b>Assets:</b>                 |                    |         |                 |         |           |         |                                    |
| Cash                           | 4,946              | 20,343  | 4,596           | 20,341  | 350       | 2       |                                    |
| A/R                            | -                  | -       | -               | -       | -         | -       |                                    |
| Prepaid Expenses               | 230                | -       | 230             | -       | -         | -       |                                    |
| Ttl Assets                     | 5,176              | 20,343  | 4,826           | 20,341  | 350       | 2       |                                    |
| <b>Liabilities:</b>            |                    |         |                 |         |           |         |                                    |
| Accounts Payable               | 17                 | -       | -               | -       | 17        | -       |                                    |
| Accrued Expenses               | -                  | -       | -               | -       | -         | -       |                                    |
| Prepaid Assessments            | 600                | -       | 20              | -       | 580       | -       | 2 owners paid 4Q assessments early |
| Ttl Current Liab.              | 617                | -       | 20              | -       | 597       | -       |                                    |
| <b>Assets Less Liabilities</b> | 4,560              | 20,343  | 4,806           | 20,341  | (247)     | 2       |                                    |
| <b>Funds:</b>                  |                    |         |                 |         |           |         |                                    |
| Replacement Reserves           | -                  | 20,328  | -               | 20,328  | -         | -       |                                    |
| Prior Accum Net                | 2,366              | -       | 2,366           | -       | -         | -       |                                    |
| Net Income/(Loss)              | 2,193              | 15      | 2,440           | 14      | (247)     | 2       | Normal landscape contract expense  |
| <b>Total Fund Balances</b>     | 4,560              | 20,343  | 4,806           | 20,341  | (247)     | 2       |                                    |

| Taberna Townes Bal Sht         | September 30, 2021 |              | August 31, 2021 |              | Change       |          | Notes                              |
|--------------------------------|--------------------|--------------|-----------------|--------------|--------------|----------|------------------------------------|
|                                | Operating          | Reserve      | Operating       | Reserve      | Operating    | Reserve  |                                    |
| <b>Assets:</b>                 |                    |              |                 |              |              |          |                                    |
| Cash                           | 4,236              | 9,744        | 3,328           | 9,744        | 908          | -        |                                    |
| A/R                            | -                  | -            | -               | -            | -            | -        |                                    |
| Interfund Balances             | -                  | -            | -               | -            | -            | -        |                                    |
| Prepaid Expense                | 230                | -            | 230             | -            | -            | -        |                                    |
| Ttl Assets                     | 4,466              | 9,744        | 3,558           | 9,744        | 908          | -        |                                    |
| <b>Liabilities:</b>            |                    |              |                 |              |              |          |                                    |
| Accounts Payable               | 3                  | -            | -               | -            | 3            | -        |                                    |
| Accrued Expenses               | -                  | -            | -               | -            | -            | -        |                                    |
| Prepaid Assessments            | 1,138              | -            | -               | -            | 1,138        | -        | 2 owners paid 4Q assessments early |
| Ttl Current Liab.              | 1,141              | -            | -               | -            | 1,141        | -        |                                    |
| <b>Assets Less Liabilities</b> | <b>3,325</b>       | <b>9,744</b> | <b>3,558</b>    | <b>9,744</b> | <b>(233)</b> | <b>-</b> |                                    |
| <b>Funds:</b>                  |                    |              |                 |              |              |          |                                    |
| Replacement Reserves           |                    | 6,291        |                 | 6,291        | -            | -        |                                    |
| Prior Accum Net                | 2,643              | -            | 2,643           | -            | -            | -        |                                    |
| Net Income/(Loss)              | 682                | 3,453        | 915             | 3,453        | (233)        | 0        | Normal landscape contract expense  |
| <b>Total Fund Balances</b>     | <b>3,325</b>       | <b>9,744</b> | <b>3,558</b>    | <b>9,744</b> | <b>(233)</b> | <b>0</b> |                                    |

Taberna Master Homeowner’s Association  
Treasurer’s Report – Month Ending September 30, 2021

**Income and Expenses**

| Spending Comparison - Actuals Vs. Budgets |           |        |          |              |         |          |
|---|-----------|--------|----------|--------------|---------|----------|
|   | September |        |          | 9 Months YTD |         |          |
|   | Actuals   | Budget | Variance | Actuals      | Budget  | Variance |
| Master Expenditures                       | 14,696    | 15,733 | 1,036    | 157,363      | 181,679 | 24,316   |
|   |           |        | 6.6%     |              |         | 13.4%    |
| Sub-Communities                           | 7,732     | 8,857  | 1,124    | 77,446       | 82,106  | 4,659    |
|   |           |        | 12.7%    |              |         | 5.7%     |
| Master & Subs Total                       | 22,429    | 24,589 | 2,161    | 234,810      | 263,785 | 28,975   |
|   |           |        | 8.8%     |              |         | 11.0%    |

Both Taberna Master and the Sub-Communities were \$1K favorable to budget for the month. That brings Master \$24K (13.4%) favorable YTD and the sub-communities \$4.7K (5.7%) favorable YTD. Master line item expense variances to budget were relatively minor and are detailed on the following revenue & expense report. The \$24K favorable Master YTD variance is due to a variety of reasons that are highlighted on the following Revenue & Expense statement. Chief among these are favorable variances for Ground Expense, mainly common area cleanup (\$9.9K), minimal legal fees compared to budget (\$6K), and delayed audit and tax prep billing (\$3.3K).

Sub-community expenses overall and on a line item basis were very close to budget for the month, the largest being a favorable \$750 variance for building maintenance in OTW where no expense was recorded. On a YTD basis, OTW’s reserve spending is \$7.8K favorable as the painting of one of the buildings was deferred to October and as of this writing is complete.

Following are income and expense statements for the Taberna HOA Master and each of the Sub-Communities. These compare September month and YTD actuals to budgets. The few variances of significance show brief explanatory notes.

| Taberna Master        | Revenue & Expenses |          |          |              |         |          |          | Notes   |
|-----------------------|--------------------|----------|----------|--------------|---------|----------|----------|---|
|                       | September, 2021    |          |          | Year To Date |         |          | Annual   |   |
|                       | Actual             | Budget   | Variance | Actual       | Budget  | Variance | Budget   |   |
| Operating Income:     |                    |          |          |              |         |          |          |   |
| Assessments           | -                  | -        | -        | 249,145      | 249,145 | -        | 249,145  |   |
| Less Repl. Reserves   | (900)              | (900)    | -        | (8,100)      | (8,100) | -        | (10,800) |   |
| Less Emer. Reserves   | (667)              | (667)    | -        | (6,000)      | (6,000) | -        | (8,000)  |   |
| Fees                  | 145                | 233      | (89)     | 5,484        | 2,100   | 3,384    | 2,800    |   |
| Other                 | 45                 | 42       | 3        | 1,909        | 375     | 1,534    | 500      |   |
| Net Revenues          | (1,377)            | (1,292)  | (85)     | 242,438      | 237,520 | 4,918    | 233,645  |   |
| Operating Expenses:   |                    |          |          |              |         |          |          |   |
| Management Fees       | 3,774              | 3,887    | 113      | 33,966       | 34,985  | 1,019    | 46,647   |   |
| Legal Expense         | -                  | 850      | 850      | 1,656        | 7,650   | 5,994    | 10,200   | Minimal legal bills incurred YTD  |
| Insurance             | -                  | -        | -        | 6,459        | 7,200   | 741      | 7,200    |   |
| Office Rent/Maint     | 1,200              | -        | (1,200)  | 3,600        | 3,600   | -        | 4,800    | 4th Qtr rent paid in September  |
| All Other Admin Exp   | 14                 | 650      | 637      | 6,333        | 12,675  | 6,342    | 19,175   | \$2K neighborhood watch exp canceled, \$2.6K Debt W/O \$3.3M Audit/Tax Prep fee to be paid later in year. |
| Grounds Expenses      | 8,579              | 9,629    | 1,050    | 99,559       | 109,469 | 9,910    | 137,641  | Budgeted for more common area clean-up than was done  |
| Utilities             | 1,130              | 717      | (413)    | 5,791        | 6,100   | 309      | 8,000    | September includes late prior month charges   |
| Total Expense         | 14,696             | 15,733   | 1,036    | 157,363      | 181,679 | 24,316   | 233,663  |   |
| Operating Net         | (16,074)           | (17,025) | 951      | 85,075       | 55,841  | 29,234   | (18)     |   |
| Replacement Reserves: |                    |          |          |              |         |          |          |   |
| Income Transfers In   | 900                | 900      | -        | 8,100        | 8,100   | -        | 10,800   |   |
| Interest              | 46                 | -        | (46)     | 387          | -       | 387      | -        |   |
| NC Compensation Hwy70 |                    |          | -        |              |         | -        | -        |   |
| - Expenditures        |                    |          | -        |              |         | -        | -        |   |
| Net Replacement Rsvrs | 946                | 900      | (46)     | 8,487        | 8,100   | 387      | 10,800   |   |
| Emergency Reserves:   |                    |          |          |              |         |          |          |   |
| Income Transfers In   | 667                | 667      | -        | 6,000        | 6,000   | -        | 8,000    |   |
| Interest              | 14                 | -        | (14)     | 111          | -       | 111      | -        |   |
| - Expenditures        | -                  | -        | -        | -            | -       | -        | -        |   |
| Net Emergency Rsvrs   | 681                | 667      | (14)     | 6,111        | 6,000   | 111      | 8,000    |   |

| Abbington Woods     | Revenue & Expenses            |         |          |              |        |          |        |
|---------------------|-------------------------------|---------|----------|--------------|--------|----------|--------|
|                     | September, 2021               |         |          | Year To Date |        |          | Annual |
|                     | Actual                        | Budget  | Variance | Actual       | Budget | Variance | Budget |
| Operating Income:   |                               |         |          |              |        |          |        |
| Assessments         | 20                            | -       | 20       | 35,453       | 35,433 | 20       | 47,244 |
| Less Mo. Reserves   | -                             | -       | -        | -            | -      | -        | -      |
| Fees                | (46)                          | -       | (46)     | 482          | -      | 482      | -      |
| Net Revenues        | (26)                          | -       | (26)     | 35,935       | 35,433 | 502      | 47,244 |
| Operating Expenses: |                               |         |          |              |        |          |        |
| Admin. Exp.         | 77                            | -       | (77)     | 477          | 100    | (377)    | 150    |
| Landscape Contract  | 3,865                         | 3,865   | -        | 34,785       | 34,785 | -        | 46,380 |
| Landscape Misc      | -                             | 63      | 63       | -            | 563    | 563      | 750    |
| Total Expense       | 3,942                         | 3,928   | (15)     | 35,262       | 35,448 | 186      | 47,280 |
| Operating Net       | (3,968)                       | (3,928) | (40)     | 673          | (15)   | 688      | (36)   |
| Reserves:           |                               |         |          |              |        |          |        |
| Assessment Income   | -                             | -       | -        | -            | -      | -        | -      |
| Other (Interest)    | 6                             | -       | 6        | 67           | -      | 67       | -      |
| - Expenditures      | -                             | -       | -        | 20           | -      | (20)     | -      |
| Net Reserves        | 6                             | -       | 6        | 47           | -      | 47       | -      |
| <b>Boleyn Creek</b> | <b>Revenue &amp; Expenses</b> |         |          |              |        |          |        |
|                     | September, 2021               |         |          | Year To Date |        |          | Annual |
|                     | Actual                        | Budget  | Variance | Actual       | Budget | Variance | Budget |
| Operating Income:   |                               |         |          |              |        |          |        |
| Assessments         | -                             | -       | -        | 17,460       | 17,460 | -        | 23,280 |
| Less Mo. Reserves   | -                             | -       | -        | (720)        | (720)  | -        | (960)  |
| Fees                | -                             | -       | -        | 352          | -      | 352      | -      |
| Net Revenues        | -                             | -       | -        | 17,092       | 16,740 | 352      | 22,320 |
| Operating Expenses: |                               |         |          |              |        |          |        |
| Admin. Exp.         | 31                            | -       | (31)     | 272          | 75     | (197)    | 100    |
| Landscape Contract  | 1,787                         | 1,787   | -        | 16,083       | 16,083 | -        | 21,444 |
| Landscape Misc      | -                             | 100     | 100      | 250          | 700    | 450      | 700    |
| Total Expense       | 1,818                         | 1,887   | 69       | 16,605       | 16,858 | 253      | 22,244 |
| Operating Net       | (1,818)                       | (1,887) | 69       | 487          | (118)  | 605      | 76     |
| Reserves:           |                               |         |          |              |        |          |        |
| Assessment Income   | -                             | -       | -        | 720          | 720    | -        | 960    |
| Other (Interest)    | 1                             | -       | 1        | 9            | -      | 9        | -      |
| - Expenditures      | -                             | -       | -        | -            | -      | -        | -      |
| Net Reserves        | 1                             | -       | 1        | 729          | 720    | 9        | 960    |



| One Taberna Way      | Revenue & Expenses |         |          |              |          |          |          | Notes                             |
|----------------------|--------------------|---------|----------|--------------|----------|----------|----------|-----------------------------------|
|                      | September, 2021    |         |          | Year To Date |          |          | Annual   |                                   |
|                      | Actual             | Budget  | Variance | Actual       | Budget   | Variance | Budget   |                                   |
| Operating Income:    |                    |         |          |              |          |          |          |                                   |
| Assessments          | -                  | -       | -        | 55,200       | 55,200   | -        | 73,600   |                                   |
| Less Addl. Reserves  | -                  | -       | -        | (21,600)     | (21,600) | -        | (28,800) |                                   |
| Less Qtrly. Reserves | -                  | -       | -        | (10,656)     | (10,656) | -        | (14,208) |                                   |
| Fees                 | 55                 | -       | 55       | 538          | -        | 538      | -        |                                   |
| Net Revenues         | 55                 | -       | 55       | 23,482       | 22,944   | 538      | 30,592   |                                   |
| Operating Expenses:  |                    |         |          |              |          |          |          |                                   |
| Admin. Exp.          | 18                 | -       | (18)     | 251          | 100      | (151)    | 150      |                                   |
| Legal Exp.           | -                  | -       | -        | -            | 200      | 200      | 200      |                                   |
| Building Maint.      | -                  | 750     | 750      | -            | 1,250    | 1,250    | 1,250    |                                   |
| Landscape Contract   | 1,475              | 1,475   | -        | 18,235       | 16,635   | (1,600)  | 24,300   |                                   |
| Landscape Misc       | -                  | -       | -        | 1,300        | 4,350    | 3,050    | 4,350    |                                   |
| Utilities            | -                  | -       | -        | -            | -        | -        | -        |                                   |
| Total Expense        | 1,493              | 2,225   | 733      | 19,786       | 22,535   | 2,749    | 30,250   |                                   |
| Operating Net        | (1,438)            | (2,225) | 787      | 3,696        | 409      | 3,287    | 342      |                                   |
| Reserves:            |                    |         |          |              |          |          |          |                                   |
| Assessment Income    | -                  | -       | -        | 32,256       | 32,256   | -        | 43,008   |                                   |
| Other (Interest)     | 6                  | -       | 6        | 42           | -        | 42       | -        |                                   |
| - Expenditures       | -                  | -       | -        | 403          | 8,186    | 7,783    | -        | Painting project deferred to Oct. |
| Net Reserves         | 6                  | -       | 6        | 31,894       | 24,070   | 7,824    | 43,008   |                                   |
| Taberna Landing      | Revenue & Expenses |         |          |              |          |          |          |                                   |
|                      | September, 2021    |         |          | Year To Date |          |          | Annual   |                                   |
|                      | Actual             | Budget  | Variance | Actual       | Budget   | Variance | Budget   | Notes                             |
| Operating Income:    |                    |         |          |              |          |          |          |                                   |
| Assessments          | -                  | -       | -        | 5,220        | 5,220    | -        | 6,960    |                                   |
| Less Mo. Reserves    | -                  | -       | -        | -            | -        | -        | -        |                                   |
| Fees                 | -                  | -       | -        | 73           | -        | 73       | -        |                                   |
| Net Revenues         | -                  | -       | -        | 5,293        | 5,220    | 73       | 6,960    |                                   |
| Operating Expenses:  |                    |         |          |              |          |          |          |                                   |
| Admin. Exp.          | 17                 | -       | (17)     | 95           | 50       | (45)     | 50       |                                   |
| Landscape Contract   | 230                | 280     | 50       | 3,005        | 2,935    | (70)     | 3,775    |                                   |
| Landscape Misc       | -                  | -       | -        | -            | 500      | 500      | 500      |                                   |
| Total Expense        | 247                | 280     | 34       | 3,100        | 3,485    | 385      | 4,325    |                                   |
| Operating Net        | (247)              | (280)   | 34       | 2,193        | 1,735    | 458      | 2,635    |                                   |
| Reserves:            |                    |         |          |              |          |          |          |                                   |
| Assessment Income    | -                  | -       | -        | -            | -        | -        | -        |                                   |
| Other (Interest)     | 2                  | -       | -        | 15           | -        | 15       | -        |                                   |
| - Expenditures       | -                  | -       | -        | -            | -        | -        | -        |                                   |
| Net Reserves         | 2                  | -       | -        | 15           | -        | 15       | -        |                                   |

| Taberna Townes      | Revenue & Expenses |        |          |              |         |          |         | Notes                                |
|---------------------|--------------------|--------|----------|--------------|---------|----------|---------|--------------------------------------|
|                     | September, 2021    |        |          | Year To Date |         |          | Annual  |                                      |
|                     | Actual             | Budget | Variance | Actual       | Budget  | Variance | Budget  |                                      |
| Operating Income:   |                    |        |          |              |         |          |         |                                      |
| Assessments         | -                  | -      | -        | 6,825        | 6,825   | -        | 9,100   |                                      |
| Less Reserves       | -                  | -      | -        | (3,450)      | (3,450) | -        | (4,600) |                                      |
| Fees                | -                  | -      | -        | -            | -       | -        | -       |                                      |
| Net Revenues        | -                  | -      | -        | 3,375        | 3,375   | -        | 4,500   |                                      |
| Operating Expenses: |                    |        |          |              |         |          |         |                                      |
| Admin. Exp.         | 3                  | -      | (3)      | 60           | 50      | (10)     | 50      |                                      |
| Building Maint.     | -                  | 300    | 300      | -            | 650     | 650      | 650     | No Bldg Maint. Spending month or YTD |
| Landscape Contract  | 230                | 237    | 7        | 2,300        | 2,330   | 30       | 3,040   |                                      |
| Landscape Misc      | -                  | -      | -        | 333          | 750     | 418      | 750     |                                      |
| Total Expense       | 233                | 537    | 304      | 2,693        | 3,780   | 1,087    | 4,490   |                                      |
| Operating Net       | (233)              | (537)  | 304      | 682          | (405)   | 1,087    | 10      |                                      |
| Reserves:           |                    |        |          |              |         |          |         |                                      |
| Assessment Income   | -                  | -      | -        | 3,450        | 3,450   | -        | 4,600   |                                      |
| Other (Interest)    | 0                  | -      | 0        | 3            | -       | 3        | -       |                                      |
| - Expenditures      | -                  | -      | -        | -            | -       | -        | -       |                                      |
| Net Reserves        | 0                  | -      | 0        | 3,453        | 3,450   | 3        | 4,600   |                                      |